

Retail Management

Thirteenth Edition

A Strategic Approach

Web Exercises Part Three: Targeting Customers and Gathering Information

- **Exercise 3-1: MicroStrategy's Big Data Software**
 1. Describe MicroStrategy's big data capabilities and state why its software is valuable for retailers.
 2. Go to MicroStrategy's video "**Powerful Analytics for Everyone**" and comment on it.
- **Exercise 3-2: The FTC on Mystery Shopping**
 1. In your own words, describe why potential mystery shoppers need to be careful in selecting a research company for which to work.
 2. Develop a questionnaire to be completed by a mystery shopper hired to assess the level of sales assistance in a Best Buy store.
- **Exercise 3-3: BizRate Online Store Reviews and Ratings**

BizRate has compiled customer satisfaction ratings for more than 100,000 online retail stores. Results are highlighted at this site.

 1. Click on the smiley face icon on for three retailers. At the rating site for each store, choose "See detailed store ratings" at the bottom of the screen. Comment on the detailed ratings for each store.
 2. What are the pros and cons of the BizRate online rating site as a source of information.
- **Exercise 3-4: VALS Questionnaire**
 1. Complete the VALS survey and read your VALS classification. What is the usefulness of the VALS classification system to a retailer?
 2. What types of goods and services would your VALS classification be most prone to purchase? Least prone to purchase? Explain your answer.